

**BEFORE THE COMMISSIONER OF COMMERCE AND INSURANCE FOR THE  
STATE OF TENNESSEE, AT NASHVILLE**

**IN THE MATTER OF:**

**UNITED STATES PROFIT CORPORATION, and  
DONALD DECHaine.**

**No.: 00-003**

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**CONSENT ORDER**

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The Tennessee Securities Division, United States Profit Corporation and Donald Dechaine agree to the entry of this Consent Order in accordance with the Tenn. Code Ann. § 48-2-116 of the Tennessee Securities Act of 1980, as amended, Tenn. Code Ann. §§ 48-2-101, *et seq.*, which states that the Commissioner of Commerce and Insurance from time to time may make such orders as are necessary to carry out the provisions of the Act.

**FINDINGS OF FACT**

1 The Tennessee Securities Act of 1980, as amended, Tenn. Code Ann. §§ 48-2-101 *et seq.* (hereinafter referred to as the "Act"), places the responsibility for the administration of the Act on the Commissioner of Commerce and Insurance (hereinafter referred to as the "Commissioner"). The Tennessee Securities Division (hereinafter referred to as the "Division") is the lawful agent through which the Commissioner discharges this responsibility. Tenn. Code Ann § 48-2-115.

2 United State Profit Corporation (hereinafter referred to as "U.S. Profit") is a business entity whose principal place of business is 4220 Shady Oak Drive, Ooltewah, Tennessee 37363. U.S. Profit has never registered securities or filed an exemption with the Division.

3. Donald Dechaine (hereinafter "Dechaine") is a Tennessee resident and is either the owner and/or president of U.S. Profit. Dechaine has never been registered with the Division as an agent or broker-dealer.

4. U.S. Profit and Dechaine have been engaged in the solicitation of investment contracts. U.S. Profit and Dechaine labels these investment contracts as "memberships." These investment contracts are not registered with the Division.

5. U.S. Profit and Dechaine admit that their actions were in violation of Tenn. Code Ann. § 48-2-109(a). U.S. Profit and Dechaine hereby also acknowledge the Commissioner's authority to administer said statute and concede that the Commissioner's interpretation of the statute is reasonable and enforceable. Therefore, U.S. Profit and Dechaine, in order to avoid any further expenses or costs associated with litigating this matter, hereby desire to enter into this Consent Order.

### **CONCLUSIONS OF LAW**

6. Pursuant to Tennessee Code Annotated § 48-2-115(a), the responsibility for the administration of the Act is upon the Commissioner. The Division is the lawful agent through which the Commissioner discharges this responsibility.

7. Pursuant to Tennessee Code Annotated § 48-2-116, the Commissioner may make, promulgate, amend, and rescind such orders as are necessary to carry out the provisions of this Act and that such order is in the public interest, necessary for the protection of investors and consistent with the purposes fairly intended by the policy and provision of the Act. Cease and Desist orders have been held to be proper orders issued under this part. *Securities Division v. Wolcotts Financial Services, et al.*, Tennessee Administrative Procedures Division #12.06-A-89-0830J.

8. Tennessee Code Annotated § 48-2-104, states that “ it is unlawful for any person to sell any security in this state unless it is registered under this part, the security transaction is exempted under § 48-2-103, or the security is a covered security.”

9. Tennessee Code Annotated § 48-2-109(a), states that “it is unlawful for any person to transact business from or in this state as a broker-dealer or agent unless such person is registered as a broker-dealer or agent under this part.”

10. Based upon the findings of fact cited above and the conclusions of law contained herein, the Commissioner considers the actions of U.S. Profit and Dechaine to be in violation of Tenn. Code Ann. § 48-2-109(a) and to provide grounds for imposition of sanctions set forth under same.

### **ORDER**

**NOW, THEREFORE**, on the basis of the foregoing, and the waiver by United States Profit Corporation and Donald Dechaine of their rights to a hearing and appeal under the Tennessee Securities Act and Tennessee’s Uniform Administrative Procedures Act, Tennessee Code Annotated §§ 4-5-101 *et seq.*, and the admission by United States Profit Corporation and Donald Dechaine of the jurisdiction of the Commissioner, the Commissioner finds that United States Profit Corporation and Donald Dechaine have consented to the entry of this Order and that the following Order is appropriate, in the public interest and necessary for the protection of investors.

**IT IS ORDERED**, pursuant to Tennessee Code Annotated § 48-2-116 of the Tennessee Securities Act that:

1. United States Profit Corporation shall cease and desist from any further offer or sale of any security, including but not limited to “memberships,” from or in the State of Tennessee, until such time as the securities have been registered with the Tennessee Securities Division or the Securities and Exchange Commission, or qualify for an exemption from registration under state or federal laws.

2. Donald Dechaine shall cease and desist from any further sale of any security, including but not limited to “memberships,” from or in the State of Tennessee, until such time at which he is granted registration by the Commissioner as a broker-dealer or an agent of a broker-dealer in this state.

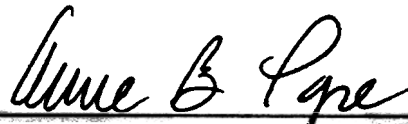
**IT IS FURTHER ORDERED** that this Order represents the complete and final resolution of, and discharge with respect to all administrative and civil, claims, demands, actions and causes of action by the Commissioner against United States Profit Corporation and Donald Dechaine for violations of the Act.

This Consent Order is in the public interest and in the best interests of the parties, and represents a compromise and settlement of the controversy between the parties and is for settlement purposes only. By the signatures affixed below, United States Profit Corporation and Donald Dechaine affirmatively state that they have freely agreed to the entry of this Consent Order, that it has been advised that they may consult legal counsel in this matter, and have had the opportunity to consult with legal counsel should they have desired to do so, that they waive their right to a hearing on the matters underlying this Consent Order and to a review of the Findings of Fact and

Conclusions of Law contained herein, and that no threats or promises of any kind have been made by the Commissioner, the Division, or any agent or representative thereof. The parties, by signing this Consent Order, affirmatively state their agreement to be bound by the terms of this Consent Order and aver that no promises or offers relating to the circumstances described herein, other than the terms of settlement set forth in this Consent Order, are binding upon them.

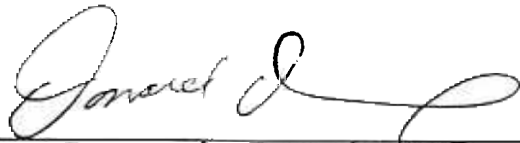
**SO ORDERED.**

Entered this the 5 day of February, 2000.

A handwritten signature in cursive script, reading "Anne B. Pope", written over a horizontal line.

Anne B. Pope, Commissioner  
Department of Commerce and Insurance

**APPROVED FOR ENTRY:**



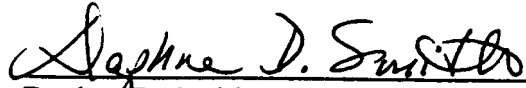
By: DONALD DECHANE

Title: President

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